



BERBERICH TRAHAN & CO., P.A.

Certified Public Accountants

SHAWNEE HEIGHTS UNIFIED SCHOOL
DISTRICT NO. 450
TECUMSEH, KANSAS

FINANCIAL STATEMENT
WITH SUPPLEMENTARY INFORMATION
REGULATORY BASIS
YEAR ENDED JUNE 30, 2015

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

FINANCIAL STATEMENT
WITH SUPPLEMENTARY INFORMATION
REGULATORY BASIS

Year Ended June 30, 2015

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BERBERICH TRAHAN & CO., P.A.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Board of Education
Shawnee Heights Unified School District No. 450:

Report on the Financial Statement

We have audited the summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Shawnee Heights Unified School District No. 450 (the District) as of and for the year ended June 30, 2015 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide (KMAAG) as described in Note 2 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and applicable provisions of the Kansas Municipal Audit and Accounting Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2015, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 2.

Other Matters

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (the basic financial statement) as a whole. The schedules listed under supplementary information in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 2.

Berberich Trahan & Co., P.A.

November 12, 2015
Topeka, Kansas

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

Year Ended June 30, 2015

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances
	<hr/>	<hr/>
<u>FUNDS</u>		
General fund	\$ 819	\$ -
Supplemental general fund	336,732	-
Special purpose funds:		
Special education	1,433,300	-
Driver education	56,295	-
Food service	243,970	-
Capital outlay	3,213,480	-
Vocational education	11,028	-
Professional development	91,864	-
Bilingual	33,684	-
At-risk	367,432	-
KPERS special retirement contribution	-	-
Federal grant funds	30,438	-
Other gifts and grants	64,259	-
Textbook rental	818,073	-
Contingency reserve	1,498,195	-
District activity funds - gate receipts	37,687	-
District activity funds - school projects	52,778	-
District activity funds	24,894	-
Capital project funds:		
Bond fund 2012	1,198,090	-
Bond fund 2013	1,721,570	-
Bond and interest fund	2,715,110	-
Fiduciary fund:		
Private purpose trust	718	-
	<hr/>	<hr/>
Total reporting entity (excluding agency funds)	<u>\$ 13,950,416</u>	<u>\$ -</u>
	<hr/>	<hr/>
Composition of cash:		
Checking accounts		
Petty cash funds		
Certificates of deposit		
Activity funds - checking accounts		
Total cash		
Agency funds per schedule 3		
Total reporting entity (excluding agency funds)		

See accompanying notes to financial statement.

Statement 1

Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
\$ 21,268,669	\$ 21,269,488	\$ -	\$ 1,347,851	\$ 1,347,851
6,884,429	6,967,765	253,396	-	253,396
6,126,714	6,130,841	1,429,173	526,079	1,955,252
34,203	29,377	61,121	20,309	81,430
1,807,663	1,871,260	180,373	93,342	273,715
2,267,517	1,461,062	4,019,935	236,494	4,256,429
346,110	345,225	11,913	26,253	38,166
200	59,947	32,117	890	33,007
94,082	47,268	80,498	-	80,498
1,775,000	1,771,989	370,443	106,231	476,674
2,111,501	2,111,501	-	-	-
542,460	566,295	6,603	30,585	37,188
41,154	50,173	55,240	28,137	83,377
151,468	343,714	625,827	35,851	661,678
750,325	761,941	1,486,579	-	1,486,579
143,703	130,554	50,836	6,891	57,727
161,758	161,284	53,252	217	53,469
1,221,753	1,219,097	27,550	637	28,187
8,860	1,205,797	1,153	44,170	45,323
21,171	1,237,642	505,099	399,391	904,490
2,779,515	2,952,036	2,542,589	-	2,542,589
5,715	-	6,433	-	6,433
<u>\$ 48,543,970</u>	<u>\$ 50,694,256</u>	<u>\$ 11,800,130</u>	<u>\$ 2,903,328</u>	<u>\$ 14,703,458</u>
				\$ 6,056,875
				7,200
				8,500,000
				359,611
				14,923,686
				(220,228)
				<u>\$ 14,703,458</u>

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT

June 30, 2015

1 - Municipal Financial Reporting Entity

Shawnee Heights Unified School District No. 450 (the District) is a municipal corporation governed by an elected seven-member board. This financial statement includes all the accounts for which the District is considered to be financially accountable. The District has no related municipal entities.

2 - Summary of Significant Accounting Policies

(a) Fund Descriptions

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following regulatory basis fund types comprise the financial activities of the District for the year ended June 30, 2015:

GOVERNMENTAL FUNDS

General Fund and Supplemental General Fund are used to account for the general operations of the District and are used to account for all unrestricted resources except those required to be accounted for in other funds.

Special Purpose Funds are used to account for the proceeds of specific tax levies and other specific revenue sources (other than major capital projects and tax levies for long-term debt) that are intended for specified purposes.

Capital Project Funds are used to account for debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Bond and Interest Fund is used to account for the accumulation of resources for and the payment of interest, principal and related costs of long-term debt.

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

2 - Summary of Significant Accounting Policies (Continued)

(a) Fund Descriptions (Continued)

Fiduciary Funds are used to account for assets held by the District as an agent for individuals, private organizations, other governmental units and/or other funds. Agency funds are custodial in nature and do not involve measurements of operations.

(b) Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c) waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the District to use the regulatory basis of accounting.

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

2 - Summary of Significant Accounting Policies (Continued)

(c) Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, supplemental general fund, special purpose funds (unless specifically exempted by statute) and the bond and interest fund. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments during the year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each budgeted fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

2 - Summary of Significant Accounting Policies (Continued)

(c) Budget and Tax Cycle (Continued)

A legal operating budget is not required for fiduciary funds and the following special purpose funds:

Textbook Rental, Contingency Reserve, Bond Fund 2012, Bond Fund 2013, Gate Receipts, School Projects, and District Activity Funds.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

All budgets must be filed with the County Clerk by August 25th. The County Clerk must calculate the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the County Clerk certifies the tax roll to the County Treasurer, who prepares tax statements and receives payment.

These taxes become a lien against all property on November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20th and May 10th. Delinquent taxes are assessed interest at 12% per annum. This interest is retained by the County.

Taxes levied to finance the budget are made available to the District after January 1st and are distributed by the County Treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

(d) Inventories and Prepaid Expenses

Inventories and prepaid expenses which benefit future periods are recorded as an expenditure during the year of purchase.

(e) Annual Personal and Sick Leave Benefits

Under the terms of the District's personnel policy, District employees are granted annual personal and sick leave in varying amounts depending on whether the employee is hourly or contracted.

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

2 - Summary of Significant Accounting Policies (Continued)

(f) Use of Estimates

The preparation of the financial statement in compliance with the regulatory basis requires management to make estimates and assumptions that affect the reported amounts of encumbrances at the date of the financial statement and the reported amounts of expenditures during the reporting period. Actual results could differ from those estimates.

3 - Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; US government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's investments were composed entirely of certificates of deposit with original maturities of less than one year during and as of the fiscal year ended June 30, 2015.

Custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned. Kansas statutes require that deposits be collateralized, and that collateral pledged must have a fair market value equal to 100% of the deposits and investments, less insured amounts, and must be assigned for the benefit of the District. At June 30, 2015, the District's deposits were not exposed to custodial credit risk.

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

4 - In-substance Receipt in Transit

The District received \$ 1,444,726 subsequent to June 30, 2015 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

5 - Long-term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2015 were as follows:

Issue	Interest Rate	Date of Issue	Original Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Amounts Refunded	Net Change	Balance End of Year	Interest Paid
General obligation bonds:											
Series 2004	4-5%	12/15/04	\$ 13,560,000	09/01/14	\$ 555,000	\$ -	\$ 555,000	\$ -		\$ -	\$ 13,181
Series 2006	4-4.25%	02/01/06	12,285,000	09/01/15	1,090,000	-	520,000	-		570,000	33,200
Series 2011	2-3.1%	09/01/11	9,985,000	09/01/24	9,635,000	-	190,000	-		9,445,000	262,580
Series 2012	2-3.5%	12/15/12	9,990,000	09/01/33	9,990,000	-	345,000	-		9,645,000	245,993
Series 2013	2-3.5%	03/05/13	9,995,000	09/01/33	9,995,000	-	220,000	-		9,775,000	294,475
Series 2014	2-3%	09/01/13	8,055,000	09/01/24	8,055,000	-	110,000	-		7,945,000	162,607
Total general obligation bonds					39,320,000	-	1,940,000	-		37,380,000	1,012,036
Early retirement benefits					772,361				(216,278)	556,083	
Total contractual indebtedness					\$ 40,092,361	\$ -	\$ 1,940,000	\$ -	\$ (216,278)	\$ 37,936,083	\$ 1,012,036

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

5 - Long-term Debt (Continued)

Maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	2016	2017	2018	2019	2020	2021-2025	2026-2030	2031-2035	Total
Principal:									
General									
obligation bonds	\$ 2,085,000	\$ 2,255,000	\$ 2,370,000	\$ 2,495,000	\$ 2,615,000	\$ 15,215,000	\$ 5,970,000	\$ 4,375,000	\$ 37,380,000
Early retirement									
benefits	160,120	122,963	103,981	80,199	49,716	39,104	-	-	556,083
	2,245,120	2,377,963	2,473,981	2,575,199	2,664,716	15,254,104	5,970,000	4,375,000	37,936,083
Interest:									
General									
obligation bonds	1,030,098	977,354	921,548	860,685	792,798	2,701,766	1,004,694	265,143	8,554,086
Total principal and interest	<u>\$ 3,275,218</u>	<u>\$ 3,355,317</u>	<u>\$ 3,395,529</u>	<u>\$ 3,435,884</u>	<u>\$ 3,457,514</u>	<u>\$ 17,955,870</u>	<u>\$ 6,974,694</u>	<u>\$ 4,640,143</u>	<u>\$ 46,490,169</u>

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

5 - Long-term Debt (Continued)

Defeased Debt

The District has defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for future debt service payments on the old bonds. Accordingly, the trust account's assets and the liabilities for the defeased bonds are not included in the District's financial statement. At June 30, 2015, \$ 8,955,000 of the bonds that are considered defeased remain outstanding.

6 - Operating Leases

The District has a five-year operating lease for three 53 passenger buses. As of June 30, 2015, future annual minimum lease payments are \$ 38,925 per year for the remaining three years for a total of \$ 116,775. Lease expense related to this lease for the current year was \$ 38,925.

The District has a five-year operating lease for four 53 passenger buses. As of June 30, 2015, future annual minimum lease payments are \$ 51,900 per year for the remaining two years for a total of \$ 103,800. Lease expense related to this lease for the current year was \$ 51,900.

7 - Interfund Transfers

The District made the following interfund transfers during the fiscal year 2015. The transfers were approved by the Board of Education.

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General fund	Special education fund	K.S.A. 72-6428	\$ 3,700,000
General fund	Vocational education fund	K.S.A. 72-6428	324,000
General fund	At-risk fund	K.S.A. 72-6428	1,775,000
General fund	Contingency reserve fund	K.S.A. 72-6428	750,325
General fund	Bilingual fund	K.S.A. 72-6428	85,200
Contingency reserve fund	General fund	K.S.A. 72-6426	761,941
Supplemental general fund	Special education fund	K.S.A. 72-6433	1,440,772

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

8 - Defined Benefit Pension Plan

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas Avenue, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-4921 establishes the KPERS member-employee contribution rates. Effective July 1, 2009, KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 5% for July 1, 2014 – December 31, 2014 and 6% for January 1, 2015 – June 30, 2015 of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutorily required employer's share.

Net Pension Liability

The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014, the net pension liability for KPERS was \$ 8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$ 29,827,100 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

9 - Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

10 - Early Retirement Benefits

The District has a plan that provides early retirement benefits to certain eligible employees. To be eligible for early retirement benefits, employees must have been employed by the District for a minimum of ten years, must not be age sixty-five or older and must meet one of the following criteria: full retirement qualifications as required by KPERS, have accumulated a minimum of 160 days of sick leave in the District and be at least fifty-nine years of age, or be at least sixty years of age.

Benefits for eligible participants include receiving the longevity payments for which he/she was eligible during the last year of employment and the opportunity to remain in the District's group health insurance plan at his/her own cost. These benefits will continue until the participant reaches age sixty-five.

11 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the District carries commercial insurance. Settled claims have not exceeded commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

NOTES TO FINANCIAL STATEMENT
(Continued)

12 - Commitments

The District is involved in certain facility improvement projects funded in part by general obligation bonds issued. Projects contracted as of June 30, 2015 are as follows:

	<u>Authorized</u>	<u>Costs to Date</u>
Shawnee Heights High School auditorium	\$ 6,816,545	\$ 6,371,837
Berryton Elementary School renovations	3,217,808	3,174,724
District signage	180,365	36,048
VoIP telephone system	468,000	389,532
	<u>\$ 10,682,718</u>	<u>\$ 9,972,141</u>

13 - Statutory Compliance

The District expended monies in excess of the approved budget for the special education fund in the amount of \$ 7,836. The District expended monies in excess of the approved budget for the other gifts and grants fund in the amount of \$ 2,773.

SUPPLEMENTARY INFORMATION

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

SUMMARY OF EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS

Year Ended June 30, 2015

	<u>Certified Budget</u>
<u>FUNDS</u>	
General fund	\$ 21,354,348
Supplemental general fund	7,049,124
Special purpose funds:	
Special education	6,123,005
Driver education	46,250
Food service	2,205,350
Capital outlay	2,836,000
Vocational education	372,622
Professional development	67,500
Bilingual	60,000
At-risk	1,845,381
KPERS special retirement contribution	2,517,633
Federal grant funds	585,700
Other gifts and grants	47,400
Bond and interest fund	<u>2,952,037</u>
Totals	<u><u>\$ 48,062,350</u></u>

Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
\$ (233,075)	\$ 148,215	\$ 21,269,488	\$ 21,269,488	\$ -
(81,359)	-	6,967,765	6,967,765	-
-	-	6,123,005	6,130,841	7,836
-	-	46,250	29,377	(16,873)
-	-	2,205,350	1,871,260	(334,090)
-	-	2,836,000	1,461,062	(1,374,938)
-	-	372,622	345,225	(27,397)
-	-	67,500	59,947	(7,553)
-	-	60,000	47,268	(12,732)
-	-	1,845,381	1,771,989	(73,392)
-	-	2,517,633	2,111,501	(406,132)
-	-	585,700	566,295	(19,405)
-	-	47,400	50,173	2,773
-	-	2,952,037	2,952,036	(1)
<u>\$ (314,434)</u>	<u>\$ 148,215</u>	<u>\$ 47,896,131</u>	<u>\$ 45,634,227</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts and transfers:			
State Highway - Transportation Weighting	\$ -	\$ 298,667	\$ 298,667
State equalization aid	17,582,357	17,094,975	(487,382)
State special education fund	3,010,050	2,964,871	(45,179)
Transfer from other funds	761,941	761,941	-
Miscellaneous reimbursed expenses	-	148,215	148,215
Total cash receipts and transfers	<u>\$ 21,354,348</u>	<u>21,268,669</u>	<u>\$ (85,679)</u>
Expenditures, encumbrances and transfers:			
Instruction	\$ 6,043,398	5,634,870	\$ (408,528)
Student support services	894,937	866,011	(28,926)
Instructional support staff	1,401,509	1,267,935	(133,574)
General administration	688,756	642,283	(46,473)
School administration	1,550,000	1,496,983	(53,017)
Central services	373,200	387,401	14,201
Operations and maintenance	3,170,000	3,206,280	36,280
Transportation	1,184,100	1,133,200	(50,900)
Transfers to other funds	6,048,448	6,634,525	586,077
Adjustment to comply with legal max	(233,075)		233,075
Adjustment for qualifying budget credits	148,215		(148,215)
Total expenditures, encumbrances and transfers	<u>\$ 21,269,488</u>	<u>21,269,488</u>	<u>\$ -</u>
Cash receipts and transfers under expenditures, encumbrances and transfers		(819)	
Unencumbered cash, beginning		<u>819</u>	
Unencumbered cash, ending		<u>\$ -</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts:			
Ad valorem tax in process	\$ 46,390	\$ 77,507	\$ 31,117
Ad valorem current tax	2,382,880	2,782,055	399,175
Ad valorem delinquent tax	41,319	93,278	51,959
Motor vehicle tax	470,760	502,126	31,366
Recreational vehicle tax	6,811	6,339	(472)
Supplemental state aid	3,764,232	3,423,124	(341,108)
Total cash receipts	<u>\$ 6,712,392</u>	<u>6,884,429</u>	<u>\$ 172,037</u>
Expenditures and transfers:			
Instruction	\$ 5,526,993	5,526,993	\$ -
Supplies	38,794	-	(38,794)
Transfers to other funds	1,483,337	1,440,772	(42,565)
Adjustment to comply with legal max	(81,359)		81,359
Total expenditures and transfers	<u>\$ 6,967,765</u>	<u>6,967,765</u>	<u>\$ -</u>
Cash receipts under expenditures and transfers		(83,336)	
Unencumbered cash, beginning		<u>336,732</u>	
Unencumbered cash, ending		<u>\$ 253,396</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts and transfers:			
Federal aid	\$ 715,000	\$ 739,453	\$ 24,453
Medicaid	173,000	182,180	9,180
Local revenues	65,000	64,309	(691)
Transfer from general fund	3,700,000	3,700,000	-
Transfer from supplemental general fund	1,483,337	1,440,772	(42,565)
	<u>\$ 6,136,337</u>	<u>6,126,714</u>	<u>\$ (9,623)</u>
Expenditures and encumbrances:			
Instruction	\$ 4,517,622	4,367,510	\$ (150,112)
Student support services	1,007,016	1,122,200	115,184
Instructional support staff	172,849	13,267	(159,582)
General administration	-	118,700	118,700
School administration	-	53,566	53,566
Transportation	425,518	455,598	30,080
	<u>\$ 6,123,005</u>	<u>6,130,841</u>	<u>\$ 7,836</u>
Cash receipts and transfers under expenditures and encumbrances		(4,127)	
Unencumbered cash, beginning		<u>1,433,300</u>	
Unencumbered cash, ending		<u>\$ 1,429,173</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

DRIVER EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts:			
State aid	\$ 10,200	\$ 11,160	\$ 960
Local revenues	20,000	23,043	3,043
Total cash receipts	<u>\$ 30,200</u>	<u>34,203</u>	<u>\$ 4,003</u>
Expenditures and encumbrances:			
Instruction	\$ 39,250	24,198	\$ (15,052)
Operations and maintenance	7,000	5,179	(1,821)
Total expenditures and encumbrances	<u>\$ 46,250</u>	<u>29,377</u>	<u>\$ (16,873)</u>
Cash receipts over expenditures and encumbrances		4,826	
Unencumbered cash, beginning		<u>56,295</u>	
Unencumbered cash, ending		<u>\$ 61,121</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts:			
State aid	\$ 20,000	\$ 17,449	\$ (2,551)
Federal aid	912,622	806,884	(105,738)
Local revenues	1,111,254	983,330	(127,924)
Total cash receipts	<u>\$ 2,043,876</u>	<u>1,807,663</u>	<u>\$ (236,213)</u>
Expenditures and encumbrances:			
Operations and maintenance	\$ 119,000	67,950	\$ (51,050)
Food service	2,086,350	1,803,310	(283,040)
Total expenditures and encumbrances	<u>\$ 2,205,350</u>	<u>1,871,260</u>	<u>\$ (334,090)</u>
Cash receipts under expenditures and encumbrances		(63,597)	
Unencumbered cash, beginning		<u>243,970</u>	
Unencumbered cash, ending		<u>\$ 180,373</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts:			
Ad valorem tax in process	\$ 21,192	\$ 35,874	\$ 14,682
Ad valorem current tax	1,331,170	1,486,267	155,097
Ad valorem delinquent tax	18,875	36,062	17,187
State aid	566,130	336,624	(229,506)
Motor vehicle tax	206,936	221,251	14,315
Recreational vehicle tax	2,994	2,791	(203)
Interest on idle funds	120,000	135,808	15,808
Other	5,250	12,840	7,590
	<u>\$ 2,272,547</u>	<u>2,267,517</u>	<u>\$ (5,030)</u>
Total cash receipts			
Expenditures and encumbrances:			
Instruction equipment	\$ 1,250,000	973,209	\$ (276,791)
General administration equipment	10,000	-	(10,000)
School administration equipment	10,000	24,367	14,367
Operations and maintenance equipment	100,000	117,752	17,752
Transportation equipment	250,000	-	(250,000)
Other support service equipment	6,000	-	(6,000)
Site and building improvements	1,210,000	345,734	(864,266)
	<u>\$ 2,836,000</u>	<u>1,461,062</u>	<u>\$ (1,374,938)</u>
Total expenditures and encumbrances			
Cash receipts over expenditures and encumbrances		806,455	
Unencumbered cash, beginning		<u>3,213,480</u>	
Unencumbered cash, ending		<u>\$ 4,019,935</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

VOCATIONAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts and transfers:			
Federal aid	\$ 22,500	\$ 22,110	\$ (390)
State aid	15,590	-	(15,590)
Transfer from general fund	330,000	324,000	(6,000)
Total cash receipts and transfers	<u>\$ 368,090</u>	346,110	<u>\$ (21,980)</u>
Expenditures and encumbrances:			
Instruction	<u>\$ 372,622</u>	345,225	<u>\$ (27,397)</u>
Cash receipts and transfers over expenditures and encumbrances		885	
Unencumbered cash, beginning		<u>11,028</u>	
Unencumbered cash, ending		<u>\$ 11,913</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts:			
State aid	\$ -	\$ 200	\$ 200
Local revenue	500	-	(500)
	<u>\$ 500</u>	<u>200</u>	<u>\$ (300)</u>
Total cash receipts			
Expenditures and encumbrances:			
Instructional support staff	<u>\$ 67,500</u>	<u>59,947</u>	<u>\$ (7,553)</u>
Cash receipts under expenditures and encumbrances		(59,747)	
Unencumbered cash, beginning		<u>91,864</u>	
Unencumbered cash, ending		<u>\$ 32,117</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

BILINGUAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts and transfers:			
Local revenues	\$ -	\$ 8,882	\$ 8,882
Transfer from general fund	86,285	85,200	(1,085)
Total cash receipts and transfers	<u>\$ 86,285</u>	<u>94,082</u>	<u>\$ 7,797</u>
Expenditures:			
Instruction	\$ 10,000	47,268	\$ 37,268
Instructional support staff	50,000	-	(50,000)
Total expenditures	<u>\$ 60,000</u>	<u>47,268</u>	<u>\$ (12,732)</u>
Cash receipts and transfers over expenditures		46,814	
Unencumbered cash, beginning		<u>33,684</u>	
Unencumbered cash, ending		<u>\$ 80,498</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

AT-RISK FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts and transfers:			
Local revenue	\$ 1,000	\$ -	\$ (1,000)
Transfer from general fund	1,932,163	1,775,000	(157,163)
Total cash receipts and transfers	<u>\$ 1,933,163</u>	<u>1,775,000</u>	<u>\$ (158,163)</u>
Expenditures and encumbrances:			
Instruction	\$ 1,845,381	1,771,713	\$ (73,668)
Transportation	-	276	276
Total expenditures and encumbrances	<u>\$ 1,845,381</u>	<u>1,771,989</u>	<u>\$ (73,392)</u>
Cash receipts and transfers over expenditures and encumbrances		3,011	
Unencumbered cash, beginning		<u>367,432</u>	
Unencumbered cash, ending		<u>\$ 370,443</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts:			
State aid	\$ 2,517,633	\$ 2,111,501	\$ (406,132)
Expenditures:			
Instruction	\$ 1,693,862	1,395,776	\$ (298,086)
Student support services	174,842	158,759	(16,083)
Instructional support staff	93,096	83,917	(9,179)
General administration	57,840	54,134	(3,706)
School administration	163,740	129,234	(34,506)
Central services	33,798	-	(33,798)
Operations and maintenance	122,710	108,689	(14,021)
Other support services	76,705	27,979	(48,726)
Transportation	101,040	86,811	(14,229)
Food service	-	66,202	66,202
Total expenditures	\$ 2,517,633	2,111,501	\$ (406,132)
Cash receipts over expenditures		-	
Unencumbered cash, beginning		-	
Unencumbered cash, ending		\$ -	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts:			
Ad valorem tax in process	\$ 26,488	\$ 44,259	\$ 17,771
Ad valorem current tax	1,422,616	1,589,445	166,829
Ad valorem delinquent tax	23,591	34,433	10,842
Motor vehicle tax	192,437	210,464	18,027
Recreational vehicle tax	2,784	2,617	(167)
State aid	1,092,254	892,138	(200,116)
Miscellaneous	-	6,159	6,159
Total cash receipts	<u>\$ 2,760,170</u>	<u>2,779,515</u>	<u>\$ 19,345</u>
Expenditures:			
Principal	\$ 1,940,000	1,940,000	\$ -
Interest expense	<u>1,012,037</u>	<u>1,012,036</u>	<u>(1)</u>
Total expenditures	<u>\$ 2,952,037</u>	<u>2,952,036</u>	<u>\$ (1)</u>
Cash receipts under expenditures		(172,521)	
Unencumbered cash, beginning		<u>2,715,110</u>	
Unencumbered cash, ending		<u>\$ 2,542,589</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

FEDERAL GRANT FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	<u>Title I 2014-2015</u>
Cash receipts:	
Federal aid	<u>\$ 325,000</u>
Expenditures and encumbrances:	
Instruction	304,689
Instructional support staff	-
Transportation	29,505
Operations and maintenance	<u>-</u>
Total expenditures and encumbrances	<u>334,194</u>
Cash receipts over (under) expenditures and encumbrances	(9,194)
Unencumbered cash, beginning	<u>-</u>
Unencumbered cash, ending	<u><u>\$ (9,194)</u></u>

(Continued)

<u>Title II M/S 2001-2002</u>	<u>Title II 2014-2015</u>	<u>Title I 2013-2014</u>	<u>Title II 2013-2014</u>	<u>Total Actual</u>	<u>Budget</u>	<u>Variance - Over (Under)</u>
<u>\$ -</u>	<u>\$ 31,000</u>	<u>\$ 143,896</u>	<u>\$ 42,564</u>	<u>\$ 542,460</u>	<u>\$ 677,244</u>	<u>\$ (134,784)</u>
-	15,278	137,767	75,761	533,495	\$ 455,500	\$ 77,995
-	-	-	-	-	70,200	(70,200)
-	-	3,295	-	32,800	50,000	(17,200)
-	-	-	-	-	10,000	(10,000)
<u>-</u>	<u>15,278</u>	<u>141,062</u>	<u>75,761</u>	<u>566,295</u>	<u>\$ 585,700</u>	<u>\$ (19,405)</u>
-	15,722	2,834	(33,197)	(23,835)		
<u>75</u>	<u>-</u>	<u>(2,834)</u>	<u>33,197</u>	<u>30,438</u>		
<u>\$ 75</u>	<u>\$ 15,722</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,603</u>		

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

OTHER GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

	Budget	Actual	Variance - Over (Under)
Cash receipts:			
State aid	\$ -	\$ (750)	\$ (750)
Other aid	62,500	41,904	(20,596)
	<u>62,500</u>	<u>41,904</u>	<u>(20,596)</u>
Total cash receipts	<u>\$ 62,500</u>	<u>41,154</u>	<u>\$ (21,346)</u>
Expenditures and encumbrances:			
Instruction	\$ -	50,173	\$ 50,173
Central services	13,000	-	(13,000)
Other supplemental service	34,400	-	(34,400)
	<u>34,400</u>	<u>-</u>	<u>(34,400)</u>
Total expenditures and encumbrances	<u>\$ 47,400</u>	<u>50,173</u>	<u>\$ 2,773</u>
Cash receipts under expenditures and encumbrances		(9,019)	
Unencumbered cash, beginning		<u>64,259</u>	
Unencumbered cash, ending		<u>\$ 55,240</u>	

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

TEXTBOOK RENTAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Cash receipts:	
Fees	\$ 151,468
Expenditures and encumbrances:	
Instruction	<u>343,714</u>
Cash receipts under expenditures and encumbrances	(192,246)
Unencumbered cash, beginning	<u>818,073</u>
Unencumbered cash, ending	<u><u>\$ 625,827</u></u>

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Transfers:	
Transfer from general fund	\$ 750,325
Transfers:	
Transfer to general fund	<u>761,941</u>
Transfers, net	(11,616)
Unencumbered cash, beginning	<u>1,498,195</u>
Unencumbered cash, ending	<u><u>\$ 1,486,579</u></u>

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

BOND FUND 2012

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Cash receipts:	
Interest revenue	\$ 8,860
Expenditures and encumbrances:	
Site and building improvements	<u>1,205,797</u>
Cash receipts under expenditures and encumbrances	(1,196,937)
Unencumbered cash, beginning	<u>1,198,090</u>
Unencumbered cash, ending	<u>\$ 1,153</u>

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

BOND FUND 2013

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Cash receipts:	
Interest revenue	\$ 21,171
Expenditure and encumbrances:	
Site and building improvements	<u>1,237,642</u>
Cash receipts under expenditures and encumbrances	(1,216,471)
Unencumbered cash, beginning	<u>1,721,570</u>
Unencumbered cash, ending	<u><u>\$ 505,099</u></u>

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

PRIVATE PURPOSE TRUST FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Receipts:	
Other receipts	\$ 5,715
Unencumbered cash, beginning	<u>718</u>
Unencumbered cash, ending	<u><u>\$ 6,433</u></u>

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

STUDENT ORGANIZATION FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS

Year Ended June 30, 2015

Funds	Balance, July 1	Cash Receipts	Cash Disbursements	Transfers	Balance, June 30
Shawnee Heights High:					
Academic club	\$ 157	\$ 375	\$ 434	\$ -	\$ 98
Art club	344	730	645	-	429
Baseball club	60	3,325	2,658	-	727
Black student union	61	1,718	1,685	-	94
Booster club wish list	12,841	8,355	3,448	-	17,748
Bowling	54	908	-	-	962
Boys basketball	39	1,596	840	-	795
Boys golf	31	3,184	2,280	-	935
Boys soccer club	-	556	260	-	296
Broadcast journalism	3,048	-	212	-	2,836
Cameron Johnson scholarship	300	-	-	-	300
Cheerleaders	6,864	51,993	39,723	-	19,134
Choraliers	8,134	4,481	2,218	-	10,397
Class of 2015	3,330	(2,300)	1,030	-	-
Class of 2016	1,795	8,637	6,823	-	3,609
Class of 2017	1,252	1,160	-	-	2,412
Class of 2018	-	1,163	5	-	1,158
Coffee shop	1,019	2,959	2,472	-	1,506
Concessions	6,500	17,580	19,080	-	5,000
Cookie Shack	4,372	4,642	4,378	-	4,636
Cross country	2,592	1,599	370	-	3,821
Debate	889	1,845	2,492	-	242
Drum line	61	200	244	-	17
FBLA	1,207	6,901	7,692	-	416
FBLA - Nationals	-	711	711	-	-
FCA	642	28	-	-	670
FCCLA	117	1,485	942	-	660
Football	4,086	8,588	6,499	-	6,175
Garden club	169	-	-	-	169
German exchange	2,200	21,450	23,650	-	-
Girls basketball	111	2,598	1,440	-	1,269
Girls golf	732	859	240	-	1,351
Girls soccer club	1,910	2,492	1,605	-	2,797
Girls swimming	-	468	82	-	386
Graduated classes	19,284	2,399	-	-	21,683
GSA	63	38	-	-	101
Subtotal forward	\$ 84,264	\$ 162,723	\$ 134,158	\$ -	\$ 112,829

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

STUDENT ORGANIZATION FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Funds	Balance, July 1	Cash Receipts	Cash Disbursements	Transfers	Balance, June 30
Shawnee Heights High:					
Subtotal forward	\$ 84,264	\$ 162,723	\$ 134,158	\$ -	\$ 112,829
Halo	575	50	185	-	440
International club	1,904	53	-	-	1,957
IPad insurance	-	32,691	32,691	-	-
Junior civitan club	1,426	2,060	2,359	-	1,127
Junior/senior prom	-	1,346	884	-	462
Key club	367	470	812	-	25
Metals	-	133	-	-	133
Model U.N.	218	320	320	-	218
National honor society	793	5,199	5,970	-	22
Newspaper	14,208	780	9,013	-	5,975
NJROTC unit maintenance	1,391	12,390	7,607	-	6,174
Orbit	16	-	-	-	16
Orchestra	20,610	41,989	25,284	-	37,315
Parent teacher organization	5,933	4,836	2,489	-	8,280
Project account	3,463	4,610	4,676	-	3,397
R. Heyroth scholarship	-	744	744	-	-
Regional music	1,003	11,001	10,029	-	1,975
Renaissance	23	-	-	-	23
Royal ticket vouchers	5,828	26,924	26,513	-	6,239
SADD	831	11	-	-	842
S.A.E.	585	-	-	-	585
Softball	1,224	11,912	10,800	-	2,336
Spirit club	1,636	6,990	4,971	-	3,655
Stage band	352	1,594	1,675	-	271
Student council	1,086	2,179	2,968	-	297
Tennis	12	16	-	-	28
Thunderettes	3,282	8,420	8,677	-	3,025
TMH classroom	447	-	-	-	447
Track club	409	-	-	-	409
Undercurrents	41	(41)	-	-	-
Volleyball	672	527	-	-	1,199
Wrestling	-	702	-	-	702
Wood project	182	-	-	-	182
Subtotal Shawnee Heights High	\$ 152,781	\$ 340,629	\$ 292,825	\$ -	\$ 200,585

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

STUDENT ORGANIZATION FUNDS

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Funds	Balance, July 1	Cash Receipts	Cash Disbursements	Transfers	Balance, June 30
Shawnee Heights Middle:					
Blue team 7th	\$ 427	\$ 817	\$ 625	\$ -	\$ 619
Blue team 8th	631	269	442	-	458
Miscellaneous (E-team)	852	-	-	-	852
Performing arts	1,966	1,185	-	-	3,151
Reaching new heights	362	200	322	-	240
Red team 7th	391	896	1,051	-	236
Red team 8th	543	157	237	-	463
Special education fund	28	-	68	-	(40)
Spirit club	6,944	340	6,292	-	992
Student agenda	-	2,649	2,645	-	4
Student council	3,658	887	655	-	3,890
T-Birds pride	1,335	23,131	19,734	-	4,732
White team 7th	311	967	948	-	330
White team 8th	273	427	399	-	301
Subtotal Shawnee Heights Middle	17,721	31,925	33,418	-	16,228
Tecumseh South Elementary:					
Student council	3,900	7,140	7,625	-	3,415
Total all funds	\$ 174,402	\$ 379,694	\$ 333,868	\$ -	\$ 220,228

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

DISTRICT ACTIVITY FUNDS
GATE RECEIPTS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS

Year Ended June 30, 2015

Funds	Balance, July 1	Prior Year Canceled Encumbrances	Cash Receipts	Cash Disbursements	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Balance, June 30
Gate receipts:							
Shawnee Heights High	\$ 24,780	\$ -	\$ 122,406	\$ 113,237	\$ 33,949	\$ 6,891	\$ 40,840
Shawnee Heights Middle	12,907	-	21,297	17,317	16,887	-	16,887
Total gate receipts	<u>\$ 37,687</u>	<u>\$ -</u>	<u>\$ 143,703</u>	<u>\$ 130,554</u>	<u>\$ 50,836</u>	<u>\$ 6,891</u>	<u>\$ 57,727</u>

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

DISTRICT ACTIVITY FUNDS
SCHOOL PROJECTS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Funds	Balance, July 1	Prior Year Canceled Encumbrances	Cash Receipts	Cash Disbursements	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Balance, June 30
High school projects:							
Counselor assistance fund	\$ -	\$ -	\$ 100	\$ -	\$ 100	\$ -	\$ 100
Faculty activities	1,072	-	1,593	540	2,125	-	2,125
Gym pop	21	-	3,628	2,342	1,307	-	1,307
Interest	2,052	-	(1,883)	-	169	-	169
Memorial contributions	3,551	-	-	-	3,551	-	3,551
Miscellaneous	200	-	41,671	41,871	-	-	-
Sales tax account	58	-	19,835	19,887	6	-	6
SHSHS scholarship	484	-	1,000	1,000	484	-	484
Student activity	2,918	-	13,377	12,992	3,303	-	3,303
Technology fee	-	-	17,692	17,692	-	-	-
Total high school projects	10,356	-	97,013	96,324	11,045	-	11,045
Middle school projects:							
Art after school	524	-	-	16	508	-	508
Faculty activities	202	-	327	227	302	-	302
Interest	579	-	527	25	1,081	-	1,081
Library fund	63	-	118	42	139	-	139
Miscellaneous	11,512	-	15,724	16,299	10,937	197	11,134
Sales tax account	1,547	-	2,680	3,070	1,157	10	1,167
Student pop	4,158	-	650	602	4,206	-	4,206
X-tech fund	99	-	60	115	44	-	44
Total middle school projects	18,684	-	20,086	20,396	18,374	207	18,581
Shawnee Heights Elementary projects:							
EFG	2,688	-	2,988	2,908	2,768	-	2,768
Memorial	-	-	2,000	2,000	-	-	-
Miscellaneous	-	-	1,035	1,035	-	-	-
Pop	501	-	185	435	251	-	251
Sales Tax Account	-	-	334	334	-	-	-
Technology fee	-	-	5,025	5,025	-	-	-
Total SHES projects	\$ 3,189	\$ -	\$ 11,567	\$ 11,737	\$ 3,019	\$ -	\$ 3,019

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

DISTRICT ACTIVITY FUNDS
SCHOOL PROJECTS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Funds	Balance, July 1	Prior Year Canceled Encumbrances	Cash Receipts	Cash Disbursements	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Balance, June 30
Tecumseh North projects:							
Bird sanctuary	\$ 41	\$ -	\$ -	\$ -	\$ 41	\$ -	\$ 41
EFG	5,947	-	2,805	3,548	5,204	-	5,204
Grant - 3rd grade	15	-	-	15	-	-	-
Intramural grant - BCBS	-	-	992	941	51	-	51
Library optimist	36	-	-	36	-	-	-
Miscellaneous	161	-	6	19	148	-	148
Pop	1,862	-	372	400	1,834	-	1,834
Ryan Cochoran memorial	139	-	-	87	52	-	52
Sales tax account	2	-	256	256	2	-	2
Target scholarship grant	613	-	-	-	613	-	613
Technology fee	-	-	5,025	5,025	-	-	-
Total Tecumseh North projects	8,816	-	9,456	10,327	7,945	-	7,945
Berryton Elementary projects:							
Contributions	1,176	-	-	-	1,176	-	1,176
Educational funding group	5,016	-	3,534	1,702	6,848	-	6,848
Miscellaneous	1,419	-	416	697	1,138	-	1,138
Pop	1,118	-	465	806	777	-	777
PTO	215	-	-	-	215	-	215
Sales tax account	(24)	-	349	363	(38)	-	(38)
Technology fee	60	-	7,625	7,545	140	-	140
Total Berryton Elementary projects	8,980	-	12,389	11,113	10,256	-	10,256
Tecumseh South projects:							
Coffee	61	-	-	61	-	-	-
Donations	651	-	2,993	3,041	603	10	613
Library at school	-	-	501	501	-	-	-
Pop	397	-	664	702	359	-	359
Sales tax account	-	-	304	297	7	-	7
Stahel memorial	1,644	-	-	-	1,644	-	1,644
Technology fee	-	-	6,785	6,785	-	-	-
Total Tecumseh South projects	2,753	-	11,247	11,387	2,613	10	2,623
Total school projects	\$ 52,778	\$ -	\$ 161,758	\$ 161,284	\$ 53,252	\$ 217	\$ 53,469

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Funds	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Transfers	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Shawnee Heights High:								
Class fees	\$ -	\$ -	\$ 93,039	\$ 93,039	\$ -	\$ -	\$ -	\$ -
Driver education	-	-	23,043	23,043	-	-	-	-
Equipment replacement	-	-	100	100	-	-	-	-
Library book replacement	-	-	94	94	-	-	-	-
Lunch account	300	-	275,006	275,090	-	216	-	216
Petty cash #1	1,500	-	7,011	7,011	-	1,500	-	1,500
Petty cash #2	1,500	-	4,615	4,615	-	1,500	-	1,500
PE uniforms	-	-	4,369	4,369	-	-	-	-
Sports participation fees	-	-	19,405	19,405	-	-	-	-
Textbook rental	-	-	61,771	61,771	-	-	-	-
Yearbook	-	-	62,633	62,633	-	-	-	-
Subtotal Shawnee Heights High	3,300	-	551,086	551,170	-	3,216	-	3,216
Shawnee Heights Middle:								
Band/Orchestra	-	-	914	914	-	-	-	-
Class fees	-	-	28,564	28,601	-	(37)	165	128
Cross country	7,098	-	2,396	-	-	9,494	-	9,494
Equipment replacement	-	-	297	287	-	10	11	21
Instrument rental	-	-	225	225	-	-	-	-
Library book replacement	-	-	69	69	-	-	-	-
Lunch account	200	-	123,219	123,219	-	200	-	200
PE uniforms	-	-	71	71	-	-	-	-
Petty cash	1,500	-	1,899	1,699	-	1,700	-	1,700
Sports participation fees	-	-	7,213	7,273	-	(60)	200	140
Technology fee	-	-	8,286	8,286	-	-	40	40
Textbook rental	-	-	29,527	29,527	-	-	195	195
Yearbook	-	-	9,996	9,996	-	-	26	26
Subtotal Shawnee Heights Middle	8,798	-	212,676	210,167	-	11,307	637	11,944
Shawnee Heights Elementary:								
Band/Orchestra	-	-	3,428	3,428	-	-	-	-
Class fees	-	-	12,354	12,354	-	-	-	-
Library book replacement	-	-	294	294	-	-	-	-
Lunch account	-	-	68,145	68,145	-	-	-	-
Petty cash	300	-	587	587	-	300	-	300
Textbook rental	-	-	7,680	7,680	-	-	-	-
Yearbook	-	-	3,393	3,393	-	-	-	-
Subtotal SHES	\$ 300	\$ -	\$ 95,881	\$ 95,881	\$ -	\$ 300	\$ -	\$ 300

(Continued)

SHAWNEE HEIGHTS UNIFIED SCHOOL DISTRICT NO. 450
TECUMSEH, KANSAS

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
(Continued)

Year Ended June 30, 2015

Funds	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Transfers	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Berryton:								
Annual fee	\$ -	\$ -	\$ 3,414	\$ 3,414	\$ -	\$ -	\$ -	\$ -
Band/Orchestra	20	-	3,328	3,348	-	-	-	-
Class fees	343	-	20,983	20,838	-	488	-	488
Intramurals	175	-	1,775	1,775	-	175	-	175
Library book replacement	-	-	208	208	-	-	-	-
Lunch account	11,099	-	86,878	86,878	-	11,099	-	11,099
Petty cash	300	-	712	712	-	300	-	300
Textbook rental	-	-	10,029	9,894	-	135	-	135
Subtotal Berryton	11,937	-	127,327	127,067	-	12,197	-	12,197
Tecumseh North:								
Band/Orchestra	-	-	2,782	2,782	-	-	-	-
Intramurals	-	-	1,330	1,330	-	-	-	-
Library book replacement	-	-	307	307	-	-	-	-
Lunch account	-	-	73,655	73,655	-	-	-	-
Petty cash	300	-	1,139	1,139	-	300	-	300
Textbook fees	-	-	17,232	17,232	-	-	-	-
Textbook rental	-	-	8,773	8,773	-	-	-	-
TNT	14	-	-	14	-	-	-	-
Yearbook	-	-	2,484	2,484	-	-	-	-
Subtotal Tecumseh North	314	-	107,702	107,716	-	300	-	300
Tecumseh South:								
Band/Orchestra	-	-	3,903	3,923	-	(20)	-	(20)
Class fees	-	-	18,066	18,116	-	(50)	-	(50)
Intramurals	-	-	2,438	2,438	-	-	-	-
Lunch account	(55)	-	87,643	87,588	-	-	-	-
Petty cash	300	-	368	368	-	300	-	300
Textbook fees	-	-	10,871	10,871	-	-	-	-
Yearbook	-	-	3,792	3,792	-	-	-	-
Subtotal Tecumseh South	245	-	127,081	127,096	-	230	-	230
Total All Funds	\$ 24,894	\$ -	\$ 1,221,753	\$ 1,219,097	\$ -	\$ 27,550	\$ 637	\$ 28,187